

Formal Agreements

As you consider an array of customers, suppliers, providers of any service you will need to reflect on some of the following questions to help you identify the type and style of document.

Where possible it makes sense to make it an all-encompassing yet simple stylised document.

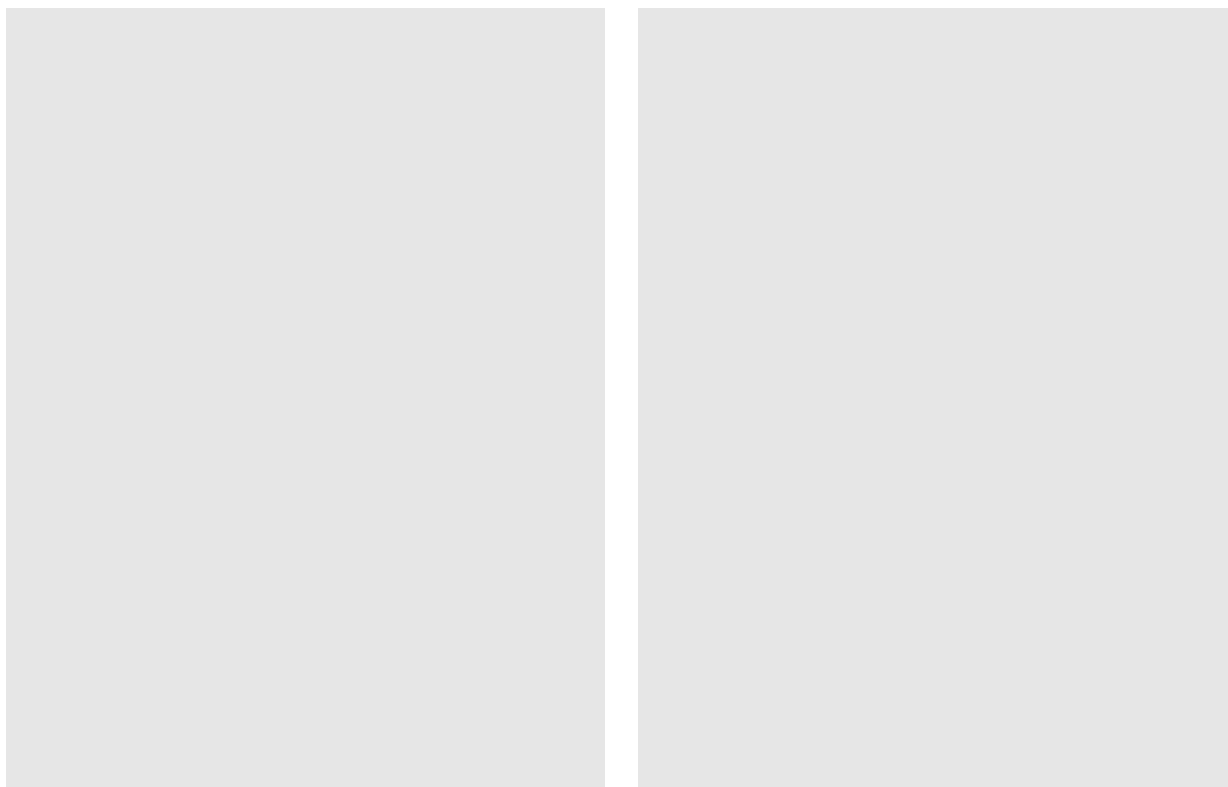
Who are the people that are also involved in your business that need agreements on place?

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Now write a list of your responsibility's and those of the people above.

Keeping in mind some Simple series suggestions.

- Keep things simple
- Bring in necessary detail only
- Include purchase and payments procedures
- Have an option to terminate a contract with a swift 'get out' clause for all.



From here it will be necessary to ensure that you have the full team and or partnership onboard with the various discussions whilst setting up your formal agreements. Having completed this at the start of a business will help resolve any disputes that might happen in the future. It is equally worth reviewing these on an annual basis as part of your compliance procedures.

Upon agreement ensure your solicitor reviews your final draft for completeness. Lastly, get it signed and dated, make sure each person involved has a copy, keep it safe and let's hope you never have to use it.

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